



ENTERPRISE TRUST

Announcement

25 July 2017



Disposal of Standard Brands

ICG Enterprise Trust plc (“the Company”) announces the sale of its investment in Standard Brands (UK) Limited (“Standard Brands”), a manufacturer of domestic fire lighting products including Zip, the leading brand in the UK and Ireland. Standard Brands was the Company’s fifth largest underlying investment at 30 April 2017.

The sale to SHS Group is subject to Irish Competition Authority approval. It is expected that the Company will receive cash proceeds of approximately £15.8 million during the quarter to 31 October 2017. Taken in isolation, the disposal is anticipated to increase the Company’s net asset value per share by 5.9p to 881.9p, equating to a 0.7% increase compared with the value at 30 April 2017.

Having initially supported the management buyout of Standard Brands in 2001, half of the Company’s interest was acquired in 2014 by way of a secondary transaction. At completion, the transaction is expected to represent a return of 3.8 times the cost of the 2014 investment and an overall return of 1.5 times the total cost at an uplift of 35% to the carrying value at 30 April 2017.

Enquiries

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